Early Warning System

FMO-55971

JSCB HAMKORBANK

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Quick Facts

Countries	Uzbekistan
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2019-06-28
Borrower	JSCB HAMKORBANK
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 30.00 million
Project Cost (USD)	$ 30.00 million

Project Description

According to FMO website, this loan is provided to Hamkorbank of Uzbekistan. The loan will include an option for Hamkorbank to opt for local currency disbursement. The USD 30 million loan will be partly used (estimated USD 7.5m) to finance a combination of Youth and Agriculture Micro and SME customers of the bank, and the remainder will be used to finance general SME customers.

Project Objectives

This loan indirectly supports job creation and maintenance in Uzbekistan with a specific focus on Micro, Youth, Agri and general SMEs. Furthermore, this loan provides the bank with stable medium term funding (partly in UZS), which strengthens Hamkorbank's balance sheet.

Environmental and social rationale

Hamkorbank has been categorized as Category B in accordance with FMO’s Sustainability Policy.

Investment Description

- Netherlands Development Finance Company (FMO)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- JSCB HAMKORBANK (Financial Intermediary)

Contact Information

FMO has implemented an Independent Complaints Mechanism which allows external parties to file a complaint concerning projects financed by FMO.https://www.fmo.nl/independent-complaints-mechanism

JSCB HAMKORBANK <http://www.hamkorbank.uz/>

Bank Documents

- Project Description